

**COMMONWEALTH OF KENTUCKY
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
OFFICE OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2005-AH- 010**

IN THE MATTER OF:
C & C MORTGAGE

SETTLEMENT AGREEMENT

BACKGROUND AND FACTUAL FINDINGS

1. C & C Mortgage ("C&C"), a company that is engaged in the business of a mortgage loan broker, is exempt from licensing by the Office of Financial Institutions ("OFI") because it is regulated by the Department of Housing and Urban Development.
2. C&C conducts business at 7415 Burlington Pike, Suite A, Florence, Kentucky.
3. On August 25, 2004, an examiner from OFI visited the office of C&C to remind management that any employees who were originating mortgage loans were required to have been registered with OFI as mortgage loan brokers by June 30, 2004.
4. As of January, 2005, three loan originators with C&C were not registered with OFI because they had failed to complete the continuing education courses that are required for registration as mortgage loan brokers. The three individuals are Marc Collins, Janson Wade and Robert Coppage.
5. As of July 1, 2004, no mortgage loan broker and no loan officer may originate mortgage loans in Kentucky unless they are registered with OFI and have been issued a certificate of registration.

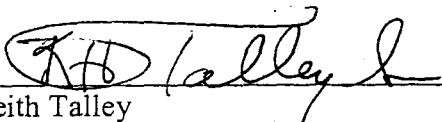
6. C&C's employment of unregistered mortgage loan originators was a violation of KRS 294.020(2), which subjects mortgage loan companies or mortgage loan brokers, regulated by the Department of Housing and Urban Development, to the registration requirements of KRS 294.255.

AGREEMENT AND ORDER

The Office of Financial Institutions and C&C Mortgage in the interest of economically and efficiently resolving the issues raised in the foregoing Background and Factual Findings agree as follows:

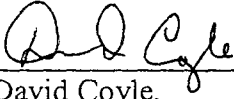
1. C&C agrees to pay a fine in the amount of one thousand five hundred dollars (\$1,500) dollars.
2. The fine shall be made payable to "Kentucky State Treasurer" and mailed to the Office of Financial Institutions, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

IT IS SO ORDERED on this the 23rd day of May, 2005.


Keith Talley
Acting Executive Director

Consented to:

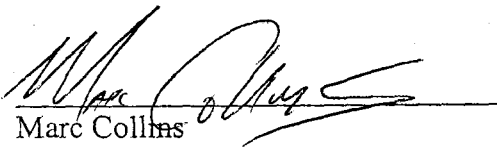
This 5th day of May, 2005



David Coyle,
Director
Division of Financial Institutions
Office of Financial Institutions

Consented to:

This 11 day of May, 2005



Marc Collins
C&C Mortgage